

APPENDIX

PROPOSED TERMS OF A NEW AGREEMENT FOR THE USE OF SEACLOSE PARK AS PART OF THE ISLE OF WIGHT MUSIC FESTIVAL SITE

1. Period of agreement to be ten (10) years. The Council to have no ability to terminate, other than for a breach of the agreement.
2. The fee for the use of the site shall be £50,000 per annum (index linked to the consumer price index).
3. Period of hire shall be from the Monday in the week prior to the week of the Festival and continue until the Sunday after the Festival (effectively 3 weeks in total).
4. The Promoter to be responsible for reinstating the site to its pre-event condition:-
 - In a normal year within six weeks following the event.
 - Under exceptional conditions; to a programme of works agreed with the Council that two senior football pitches are available for use by the Council with effect from 1 October following the event. Such programme of works shall be sufficient to have the site significantly reinstated by the end of December following the event.
5. The Promoter shall pay an annual bond of £30,000 (index linked to the consumer price index at 1 April each year) as a surety towards its obligations to reinstate the site (Bond to be fixed at an amount of £100,000 in year ten).
6. If the event does not take place for two consecutive years then the agreement will be terminated (except in cases of Force Majeure).
7. If the Promoter is in breach of the agreement it may be terminated.
8. Public access to the Seaclose Offices shall be maintained until 1600 hours of the Wednesday immediately before the event and will reconvene at 1200 hours on the Monday following the event.
9. The Promoter to be responsible for obtaining all statutory licences and consents for the Festival and all matters of health and Safety on the site.